Browne Jacobson

Browne Jacobson advises Dalet on acquisition of Flex Media Platform business from Ooyala

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Browne Jacobson has advised French based Dalet Digital Media Systems (Dalet), a provider of Media Asset Management (MAM) solutions, software and services for broadcasters and digital content providers, on its acquisition of Ooyala's Flex Media Platform business.

The acquisition is valued at up to $5.5m which is being partly funded through existing cash reserves and the issuing of consideration shares. The final transaction value is also linked to future commercial performance.

The acquisition will see Dalet acquire the media logistics platform as well as the majority of Ooyala personnel across sales, marketing, software development, professional services and customer support.

Established in 2007, US based Ooyala is a leading developer of video content workflow management systems. Its market leading Flex Media Platform helps creators and distributors, including media, entertainment and sports companies, to integrate their existing systems into one platform to better manage workflows, publish, analyse and monetise their video content. Clients include, amongst others, Fox Sports Australia, HBO Asia and Sky Sports.

Headquartered in France, Dalet Digital Media Systems was founded in 1990 and provides solutions to enable broadcasters and media professionals to create, manage, and distribute content for traditional and new media channels, including interactive TV, the Web, and mobile networks. Clients include the BBC, Canal+, FOX, Warner Bros. and Time Warner Cable.

The Browne Jacobson team was led by corporate partner Richard Cox and corporate associate Victoria Hustler, and comprised Sian Harrison (Corporate), Selina Hinchliffe and Kulpreet Virdi (IP), Pavanjeet Kaur Marwaha and Dan Insole (Property) and Helen Taylor and Harry Taylor (Employment).

"*We worked with the BrowneJacobson team on a successful acquisition previously and had full confidence in collaborating once again on the Ooyala Flex Media business transaction*," comments David Lasry, CEO, Dalet. "*They are a dedicated and extremely hard-working team that delivers outstanding legal advice across a wide-range of topics. Richard and his colleagues look for pragmatic solutions to complex issues and are adept at driving deliverables to the finish line on time. It is a real pleasure to work with the BrowneJacobson team.*"

Richard Cox added:

"*We are delighted to have been instructed by Dalet on their strategic acquisition of this state-of-the-art platform*."

Other advisers to Dalet included King and Spalding LLP – France (legal), RSM (accounting and tax) and SOJE Capital LLC, who sourced and advised Dalet on the acquisition. Latham & Watkins (legal) advised Ooyala.

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